

## **1999 Annual Report Executive Summary**

### **The Central Appalachia Empowerment Zone Enterprise Community**

The Central Appalachia Empowerment Zone, operating under an enterprise community designation, made significant progress toward accomplishing benchmarks as established by our grassroots committees and board of directors.

One of our most difficult benchmarks, establishing an industrial park at Mt. Hope, WV moved to the front with engineering work completed, contract put out to bid, and finally a contract being executed on December 30, 1999. Construction is scheduled to begin on March 1, 2000 and site preparation should be complete by August of 2000.

Our business revolving loan fund continues to be very successful and our micro loans are being repaid on a regular basis. This will allow our fund to replenish itself so that more business start-ups can be assisted with this funding.

Our permanent office was leased from the Clay County Commission for \$5.00 for five years. This partnership will allow CAEZ to control administrative costs and continue to provide the needed services for citizens of our zone. We have continued our process of identifying housing needs and our partnerships with Mountain Cap, Southern Appalachian Labor School and Clay Mountain Housing, Inc. have resulted in seven more families now living in safe, affordable, decent facilities which they are purchasing from our partners with our commitment.

We continue to revisit our benchmark system to measure and evaluate our progress. This is an ongoing process and it has allowed us to identify needs, establish goals and objectives, and conduct an evaluation to determine if we have met our goals and objectives or if they need to be revised.

CAEZ made significant progress in 1999 and as the new millennium begins CAEZ will continue to keep the enterprise community philosophy as the basis from which we will strive to make this region a better place to live.